

Guarantee Number
PP2020AAAA0000

Certificate

Purchase Power Guarantee



Purchase Price of the Property

\$1,000,000.00

Purchase Power Guarantee Amount

\$100,000.00

Purchaser's Name(s)

John Doe

Purchaser's Address

123 Sample St, Toronto, ON, A1A 1A1

Vendor

Authorized Vendor

Vendor's Address

99 Example Lane, Toronto, ON, B2B 2B2

Address of Property to be Purchased

99 Placeholder Rd, Toronto, ON, C3C 3C3

For and on behalf of

Pensio Purchase Power (Canada) Corporation

By its authorised signatory.

Date of Issue

2020/01/01



Date of Expiry

2024/01/01

Terms and Conditions of the Purchase Power Guarantee

In consideration of the Seller accepting this Purchase Power **Guarantee** from the **Guarantor** instead of the Seller's entitlement to some or all of the deposit under the **Agreement of Purchase and Sale**, the **Guarantor** will within five (5) business days of receipt from the Seller a copy of:

1. The Purchase Power **Guarantee**
2. The notice of cancellation of the **Agreement of Purchase and Sale** which would consequently entitle the Seller to keep, recover or declare forfeiture of the deposit; and
3. A statement signed by the Seller confirming that
 - a. The **Purchaser** had not paid the deposit prior to the notice of cancellation taking effect; and
 - b. The Seller is not aware of any reason, including any reason advanced by the **Purchaser**, that the **Purchaser** should not be liable to pay the deposit

Pay the amount demanded by the Seller up to but not exceeding the **Maximum Amount** of the **Guarantee** of the **Purchase Price** of the amount of the deposit specified in the **Agreement of Purchase and Sale**, whichever is the lesser. The **Maximum Amount** of the **Guarantee** is the total liability the **Guarantor** can have under this **Guarantee**.

Payment shall be made to the person specifically named in the **Agreement of Purchase and Sale** or the Seller's Real Estate Broker or Lawyer (Agent) for the purpose of holding the deposit and shall constitute a full discharge of the **Guarantor's** obligations under the **Guarantee**.

This guarantee takes effect on the **Date of Issue**.

This **Guarantee** only applies to the **Agreement of Purchase and Sale** of the **Property to be Purchased**.

This **Guarantee** expires on the earliest when:

1. The **Agreement of Purchase and Sale** is completed; or
2. The **Guarantor** pays the Amount required to be paid under the **Guarantee**; or
3. The **Agreement of Purchase and Sale** is cancelled or rescinded and, in either case the Seller has accepted in writing the cancellation or rescission and the **Purchaser** is entitled to a refund of the deposit; or
4. 5 pm eastern standard time or the earlier of the **Date of Expiry** or, if the **Date of Expiry** fall on a weekend or a public holiday, the immediately preceding business day.

The rights of the **Purchaser** to resist forfeiture of the deposit or recover the deposit are not impaired by any payment by the **Guarantor** under this **Guarantee**.

Terms typed in bold in this **Guarantee** are references to the terms defined on this page. "**Agreement of Purchase and Sale**" means the **contract for the sale** of the **Property to be Purchased** entered between the **Purchaser** and the Seller, in respect of which the Seller has accepted this **Guarantee**.